

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

NORTH CASCADES BANK, DIVISION
OF GLACIER BANK,

Plaintiff,

v.

M/Y THERAPY, Official Number 1128525,
in rem; and ERIC THOMAS STAMNES, *in*
personam,

Defendants.

Case No. C22-1860-RSM

ORDER GRANTING PLAINTIFF'S
RENEWED MOTION FOR DEFAULT *IN*
REM AND FORECLOSING PREFERRED
MORTGAGE AND FOR SALE OF
VESSEL

This matter came before the Court on Plaintiff's Renewed Motion for Default In Rem and for Order Foreclosing Preferred Mortgage and for Sale of Vessel. Dkt. #26. The Court has considered the pleadings filed in support of the Motion and the remainder of the file herein. Based on the arguments presented in the pleadings, and no response in opposition having been filed, the Court makes the following findings:

1. Plaintiff is entitled to a default judgment against the defendant vessel M/Y THERAPY, Official Number 1128525, *in rem*, as the Notice of Arrest having been properly published and served on all parties known or believed to have an interest in the defendant vessel, and no verified statement of right or interest in the defendant vessel having been timely filed; and

1 2. Plaintiff's claim under its preferred marine mortgage is superior to that of any
2 other Claimant; and

3 NOW THEREFORE, IT IS

4 1. ORDERED that the defendant vessel, M/Y THERAPY, Official Number
5 1128525, and all person who may claim a right or interest in the defendant vessel, having failed
6 to file an answer and statement of right or interest herein, are in default; and it is further
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8 2. ORDERED that North Cascades Bank is entitled to entry of judgment against
9 defendant Eric Thomas Stamnes and the M/Y THERAPY, Official Number 1128525, her
10 engines, sails, tackle, apparel, furniture, equipment, and appurtenances, for \$220,065.59, plus
11 interest at the rate of \$18.04 per day from and including August 1, 2023, through the date of entry
12 of judgment, which judgment may be subject to adjustment after completion of the sale of the
13 defendant vessel by the U.S. Marshal; and it is further
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15 3. ORDERED that the judgment granted shall bear interest at the contractual default
16 rate set forth in the Promissory Note secured by the Preferred Mortgage of 4.1 percent per annum
17 from the date of the judgment until paid; and it is further
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19 4. ORDERED that the preferred marine mortgage on the M/Y THERAPY, Official
20 Number 1128525, her engines, sails, tackle, apparel, furniture, equipment, and appurtenances, in
21 favor of Plaintiff North Cascades Bank is foreclosed as the first and only lien or encumbrance
22 against the Defendant vessel; and it is further
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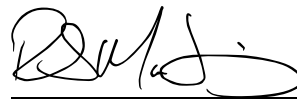
24 5. ORDERED that the U. S. Marshal shall, pursuant to the rules of the United States
25 District Court for the Western District of Washington, cause the M/Y THERAPY, Official
26 Number 1128525, her engines, sails, tackle, apparel, furniture, equipment, and appurtenances
27 (the "Vessel"), to be condemned and sold in accordance with Supplemental Rule E, the Local
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1 Admiralty Rules, and the practices of this Court. The sale or sales shall be made at public auction
2 to the highest and best bidder, with the sale to be held alongside the Vessel on such date and time
3 satisfactory to the U.S. Marshal to be determined after entry of this Order; and it is further

4 6. ORDERED that at such sale, Plaintiff North Cascades Bank, shall be permitted,
5 but not required, to bid in any part of the judgment and accrued interest here awarded without
6 cash deposit; and it is further
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8 7. ORDERED that the U. S. Marshal shall deposit the proceeds of the sale, if any, in
9 the Registry of the Court and the Clerk shall, after having paid all costs and administrative
10 expenses as approved by subsequent Order, pay to Plaintiff North Cascades Bank so much of the
11 balance remaining as is necessary to satisfy the judgment here awarded, and the clerk shall retain
12 the remainder of the proceeds, if any, in the Registry of the Court subject to further Order.
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15 DATED this 25th day of August, 2023.
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19 RICARDO S. MARTINEZ
20 UNITED STATES DISTRICT JUDGE
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